



NEWSLETTER ^{Weekly}

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MINISTRY OF FINANCE

1. The Securities Transaction Tax (1st Amendment), Rules, 2022

The Central Government, in exercise of the powers conferred section 114 of the Finance (No. 2) Act, 2004, (23 of 2004), vide notification dated 18.01.2022 made the Securities Transaction Tax (1st Amendment), Rules, 2022 to amend the Securities Transaction Tax Rules, 2004.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/232716.pdf>

2. The Income tax (2nd Amendment) Rules, 2022

The Central Board of Direct Taxes, in exercise of the powers conferred by sub-section (1B) of section 45, read with section 295 of the Income-tax Act, 1961 (43 of 1961), vide notification dated 18.01.2022 made the Income tax (2nd Amendment) Rules, 2022 further to amend the Income-tax Rules, 1962.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/232717.pdf>

3. The E-Advance Rulings Scheme, 2022

The Central Government, in exercise of the powers conferred by sub-sections (9) and (10) of section 245R and subsections (2) and (3) of section 245W of the Income-tax Act, 1961 (43 of 1961), vide notification dated 18.01.2022 made the “e-advance rulings Scheme, 2022”.

Notification can be accessed from here:

<https://egazette.nic.in/WriteReadData/2022/232727.pdf>

RESERVE BANK OF INDIA

1. Registration of Assignment of Receivables (Reserve Bank) Regulations (14.01.2022)

Reserve Bank of India, in exercise of the powers conferred by section 19 (1A) read with Section 31A of the Factoring Regulation Act, 2011 (12 of 2012), vide circular dated 14.01.2022, released regulations pertaining to the manner of filing of particulars of transactions with the Central Registry by a Trade Receivable Discounting System (TReDS) on behalf of Factors.

The regulations shall come into force on the date of their publication in the Official Gazette.

Circular can be accessed from here:

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12223&Mode=0>

2. Registration of Factors (Reserve Bank) Regulations (14.01.2022)

Reserve Bank of India, in exercise of the powers conferred by section 3 read with Section 31A of the Factoring Regulation Act, 2011 (12 of 2012), vide circular dated 14.01.2022, made regulations pertaining to the manner of granting Certificate of Registration to companies that propose to do factoring business.

The regulations shall come into force on the date of their publication in the Official Gazette.

Circular can be accessed from here:

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12222&Mode=0>

SECURITIES AND EXCHANGE BOARD OF INDIA

1. Introduction of Special Situation Funds as a sub-category under Category I AIFs

Securities and Exchange Board of India, in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, vide circular dated 27.01.2022, has amended the SEBI (Alternative Investment Funds) Regulations, 2012 (“AIF Regulations”).

The circular shall come into force with immediate effect.

Circular can be accessed from here:

https://www.sebi.gov.in/legal/circulars/jan-2022/introduction-of-special-situation-funds-as-a-sub-category-under-category-i-aifs_55625.html

You may send your suggestions at sukriti@asalegal.in

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